

1 (d) "Unit" means a part of the property designed and
2 intended for any type of independent use.

3 (e) "Common Elements" means all portions of the property
4 except the units, including limited common elements unless
5 otherwise specified.

6 (f) "Person" means a natural individual, corporation,
7 partnership, trustee or other legal entity capable of holding
8 title to real property.

9 (g) "Unit Owner" means the person or persons whose
10 estates or interests, individually or collectively, aggregate
11 fee simple absolute ownership of a unit, or, in the case of a
12 leasehold condominium, the lessee or lessees of a unit whose
13 leasehold ownership of the unit expires simultaneously with
14 the lease described in item (x) of this Section.

15 (h) "Majority" or "majority of the unit owners" means
16 the owners of more than 50% in the aggregate in interest of
17 the undivided ownership of the common elements. Any
18 specified percentage of the unit owners means such percentage
19 in the aggregate in interest of such undivided ownership.
20 "Majority" or "majority of the members of the board of
21 managers" means more than 50% of the total number of persons
22 constituting such board pursuant to the bylaws. Any
23 specified percentage of the members of the board of managers
24 means that percentage of the total number of persons
25 constituting such board pursuant to the bylaws.

26 (i) "Plat" means a plat or plats of survey of the parcel
27 and of all units in the property submitted to the provisions
28 of this Act, which may consist of a three-dimensional
29 horizontal and vertical delineation of all such units.

30 (j) "Record" means to record in the office of the
31 recorder or, whenever required, to file in the office of the
32 Registrar of Titles of the county wherein the property is
33 located.

34 (k) "Conversion Condominium" means a property which

1 contains structures, excepting those newly constructed and
2 intended for condominium ownership, which are, or have
3 previously been, wholly or partially occupied before
4 recording of condominium instruments by persons other than
5 those who have contracted for the purchase of condominiums.

6 (l) "Condominium Instruments" means all documents and
7 authorized amendments thereto recorded pursuant to the
8 provisions of the Act, including the declaration, bylaws and
9 plat.

10 (m) "Common Expenses" means the proposed or actual
11 expenses affecting the property, including reserves, if any,
12 lawfully assessed by the Board of Managers of the Unit
13 Owner's Association.

14 (n) "Reserves" means those sums paid by unit owners
15 which are separately maintained by the board of managers for
16 purposes specified by the board of managers or the
17 condominium instruments.

18 (o) "Unit Owners' Association" or "Association" means
19 the association of all the unit owners, acting pursuant to
20 bylaws through its duly elected board of managers.

21 (p) "Purchaser" means any person or persons other than
22 the Developer who purchase a unit in a bona fide transaction
23 for value.

24 (q) "Developer" means any person who submits property
25 legally or equitably owned in fee simple by the developer, or
26 leased to the developer under a lease described in item (x)
27 of this Section, to the provisions of this Act, or any person
28 who offers units legally or equitably owned in fee simple by
29 the developer, or leased to the developer under a lease
30 described in item (x) of this Section, for sale in the
31 ordinary course of such person's business, including any
32 successor or successors to such developers' entire interest
33 in the property other than the purchaser of an individual
34 unit.

1 (r) "Add-on Condominium" means a property to which
2 additional property may be added in accordance with
3 condominium instruments and this Act.

4 (s) "Limited Common Elements" means a portion of the
5 common elements so designated in the declaration as being
6 reserved for the use of a certain unit or units to the
7 exclusion of other units, including but not limited to
8 balconies, terraces, patios and parking spaces or facilities.

9 (t) "Building" means all structures, attached or
10 unattached, containing one or more units.

11 (u) "Master Association" means an organization described
12 in Section 18.5 whether or not it is also an association
13 described in Section 18.3.

14 (v) "Developer Control" means such control at a time
15 prior to the election of the Board of Managers provided for
16 in Section 18.2(b) of this Act.

17 (w) "Meeting of Board of Managers or Board of Master
18 Association" means any gathering of a quorum of the members
19 of the Board of Managers or Board of the Master Association
20 held for the purpose of conducting board business.

21 (x) "Leasehold Condominium" means a property submitted
22 to the provisions of this Act which is subject to a lease,
23 the expiration or termination of which would terminate the
24 condominium and the lessor of which is (i) exempt from
25 taxation under Section 501(c)(3) of the Internal Revenue Code
26 of 1986, as amended, (ii) a limited liability company whose
27 sole member is exempt from taxation under Section 501 (c)(3)
28 of the Internal Revenue Code of 1986, as amended, or (iii) a
29 Public Housing Authority created pursuant to the Housing
30 Authorities Act that is located in a municipality having a
31 population in excess of 1,000,000 inhabitants.

32 (Source: P.A. 88-417; 88-626, eff. 9-9-94; 89-89, eff.
33 6-30-95.)

1 (765 ILCS 605/3) (from Ch. 30, par. 303)

2 Sec. 3. Submission of property. Whenever the owner or
3 owners in fee simple, or the sole lessee or all lessees of a
4 lease described in item (x) of Section 2, of a parcel intend
5 to submit such property to the provisions of this Act, they
6 shall do so by recording a declaration, duly executed and
7 acknowledged, expressly stating such intent and setting forth
8 the particulars enumerated in Section 4. If the condominium
9 is a leasehold condominium, then every lessor of the lease
10 creating a leasehold interest as described in item (x) of
11 Section 2 shall also execute the declaration and such lease
12 shall be recorded prior to the recording of the declaration.

13 The execution of a declaration required under this
14 Section by the lessor under a lease as described in item (x)
15 of Section 2 does not make the lessor a developer for
16 purposes of this Act.

17 (Source: P.A. 89-89, eff. 6-30-95.)

18 Section 99. Effective date. This Act takes effect upon
19 becoming law."